“building **excellence** in materials supply”

Plumbing & Heating Merchant Index

Quarter 1 2022

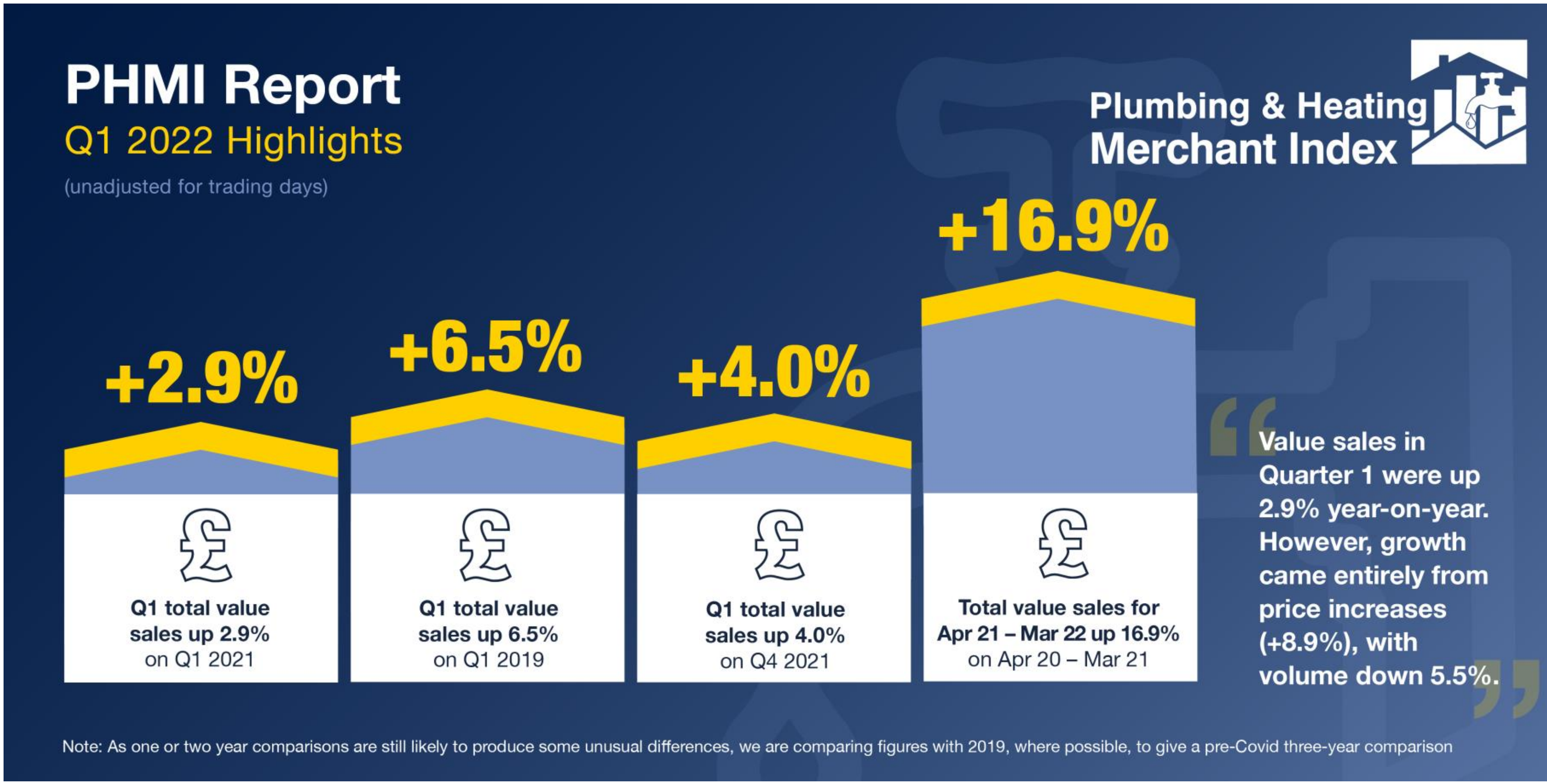
(Published 18 May 2022)

A Builders Merchant Building Index Publication

Highlights:

Plumbing & Heating
Merchant Index

Plumbing & Heating Merchants value sales in Quarter 1 2022 were 2.9% higher than in Quarter 1 last year. However growth came entirely from higher prices(+8.9%), with volume sales falling 5.5%. Read the full Overview on page 5.



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Introduction:

Plumbing & Heating Merchant Index

This Plumbing & Heating Merchant Index (PHMI) report contains data from GfK's ground-breaking Plumbing & Heating Merchants Panel, which analyses data from over 80% of Plumbing & Heating merchants' sales throughout Great Britain, accounting for about £3bn. There is no overlap or double counting between PHMI and Builders Merchant Building Index (BMBI).

GfK's Plumbing & Heating Point of Sale Tracking Data is a gold standard in reliable market trends. Unlike data from sources based on relatively small samples or estimates, or sales from suppliers to the supply chain, this up-to-date data is based on actual sales from specialist plumbing & heating merchants. It is, in effect, the market.

Currently, data is available by total monthly value sales and the series tracks what is happening in the plumbing and heating market month by month. PHMI Index data is calculated against the base period January 2019 to December 2019. This trend series gives the industry access to far more accurate insights than has been available.

MRA Research produces the Plumbing & Heating Merchant Index, a brand of the BMF (Builders Merchants Federation), to provide reliable data, and a platform and voice for this important industry and for leading plumbing and heating brands to communicate to the wider market.

PHMI Experts
Plumbing & Heating brands who are interested in becoming PHMI Experts, speaking for their markets and building their brands, should contact Ralph Sutcliffe: ralph@mra-research.co.uk

More data available
This PHMI report provides valuable top-level indices but there's considerably more data available. GfK insights go much deeper and can quantify market values and drill down into contributing categories, tracing product group performance, to focus on aspects that are critical to you.

GfK can produce like-for-like market comparability tailored to the requirements of an individual business. Merchants or suppliers who are interested in acquiring data or getting involved should contact Emile van der Ryst at emile.van-der-ryst@gfk.com.

Overview and Insights

Plumbing & Heating Merchant Index

Plumbing & Heating Merchants Q1 value sales up 2.9% but down 5.5% in volume

Total plumbing and heating value sales, from over 80% of specialist Plumbing & Heating Merchants throughout Great Britain, were 0.9% higher in March 2022 than in March last year, with no difference in trading days (see page 7). But growth came entirely from price inflation (+10.4%) and volume was 8.6% lower.

Compared with 3 years ago, total sales in March were 14.7% higher than in March 2019, helped by two more trading days this year. Like-for-like sales were up 4.7%.

Sales in March were 12.9% higher than in February, with the help of three more trading days (page 8). Like-for-like sales were down 1.8%.

March's PHMI index was 119.3, with two more trading days (page 9). The like-for-like index was 107.2.

Sales in Quarter 1 2022 were up 2.9% compared with the same three months last year, with no difference in trading days (page 10). The increase again came entirely from price inflation (+8.9%). Volume was 5.5% lower.

Looking back three years (pre-pandemic) sales in Quarter 1 2022 were 6.5% higher than in Quarter 1 2019, with no difference in trading days.

Sales in the first quarter of 2022 were 4.0% higher than in Quarter 4 2021, with three more trading days in the most recent period (page 11). Like-for-like sales were down 0.9%.

Sales in the 12 months to March 2022 were 16.9% ahead of April 2020 to March 2021, with one less trading day in the most recent period (page 12). Like-for-like-sales were 17.4% higher.

Sales in March were 0.9% higher than in March last year. But growth came entirely from higher prices (+10.4%). Volume sales were 8.6% lower.

Looking back 3 years (Pre-Covid), value sales were 14.7% higher compared with March 2019.

Monthly and 3-monthly

Year-on-year: April 2021 to March 2022

Plumbing & Heating Merchant Index

Apr 21	May 21	Jun 21	Three months
192.4%	111.6%	35.2%	93.5%

Jul 21	Aug 21	Sep 21	Three months
12.8%	8.3%	1.7%	7.3%

Oct 21	Nov 21	Dec 21	Three months
-3.5%	9.0%	0.3%	2.0%

Jan 22	Feb 22	Mar 22	Three months
4.8%	3.2%	0.9%	2.9%

Source: GfK's Builders Merchants Total Category Report January 2019 to March 2022

Plumbing & Heating Merchants value sales in March 2022 were 0.9% higher than in March 2021.

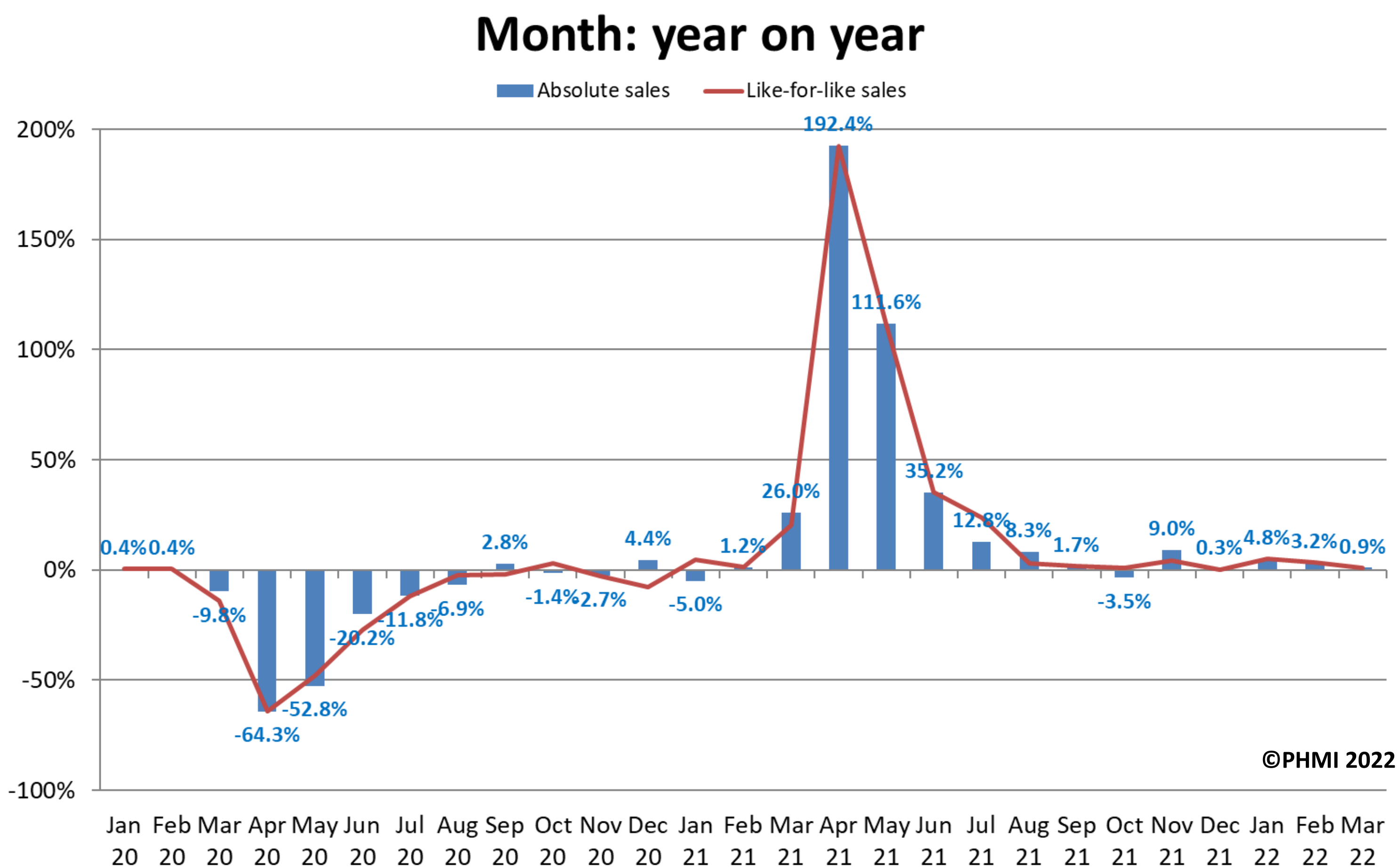
The three months January to March 2022 were 2.9% higher than the same three months a year earlier.

Monthly: This Year v Last Year

Absolute and like-for-like sales*

No difference in trading days in March 2022 compared with March 2021. Like-for-like sales take trading day differences into account.

Plumbing & Heating Merchant Index



Source: GfK's Builders Merchants Total Category Report January 2019 to March 2022

Values shown for absolute sales

Growth in March 2022 was +0.9% higher than in March 2021. However, volume was 8.6% lower, whereas prices increased by 10.4%.

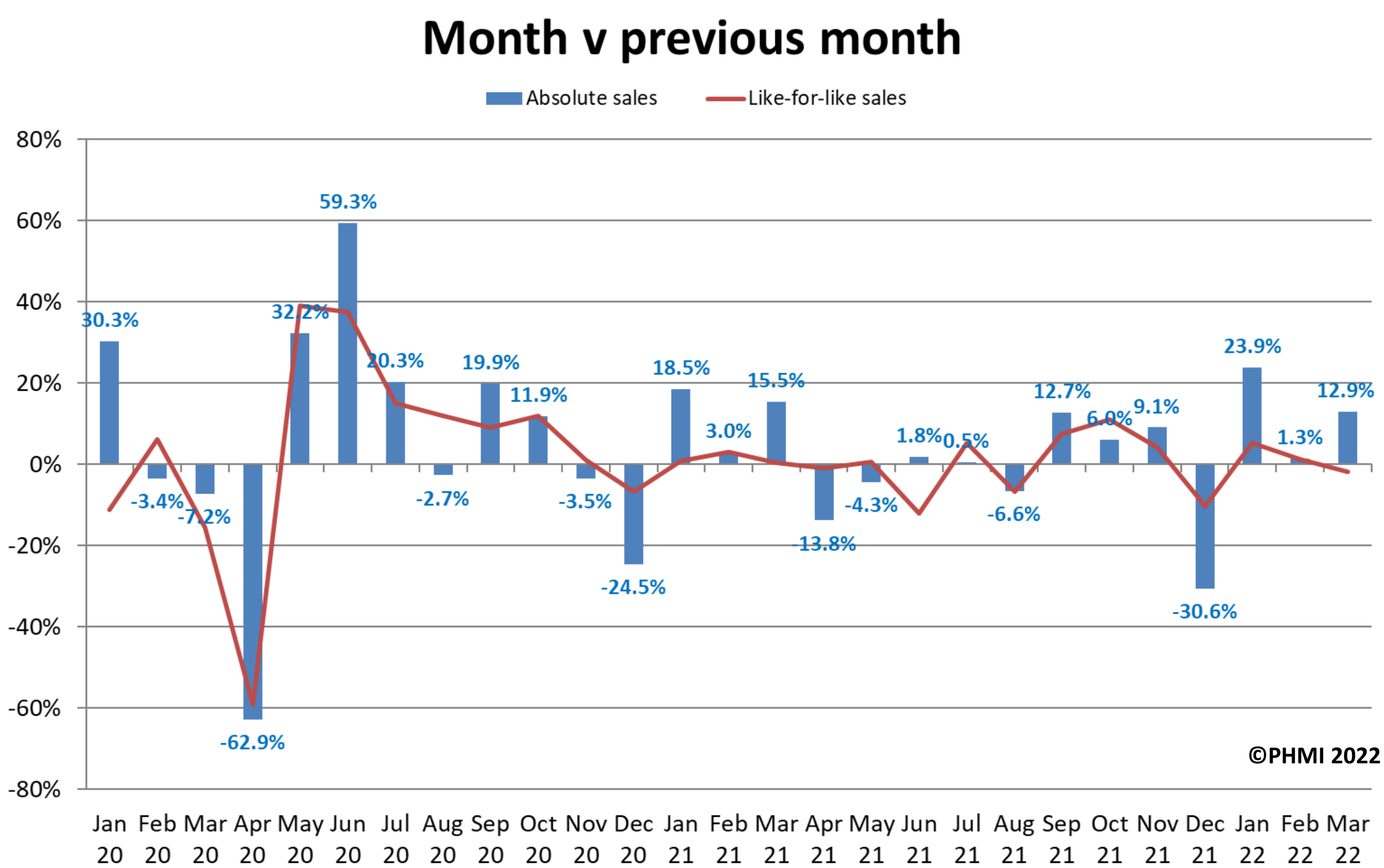
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Monthly: Month v previous month

Absolute and like-for-like sales*

Three more trading days in March compared with February. Like-for-like sales take trading day differences into account.

Plumbing & Heating Merchant Index



Source: GfK's Builders Merchants Total Category Report January 2019 to March 2022

Values shown for absolute sales

Sales in March were 12.9% higher than in February helped by three more trading days. Like-for-like sales were 1.8% lower.

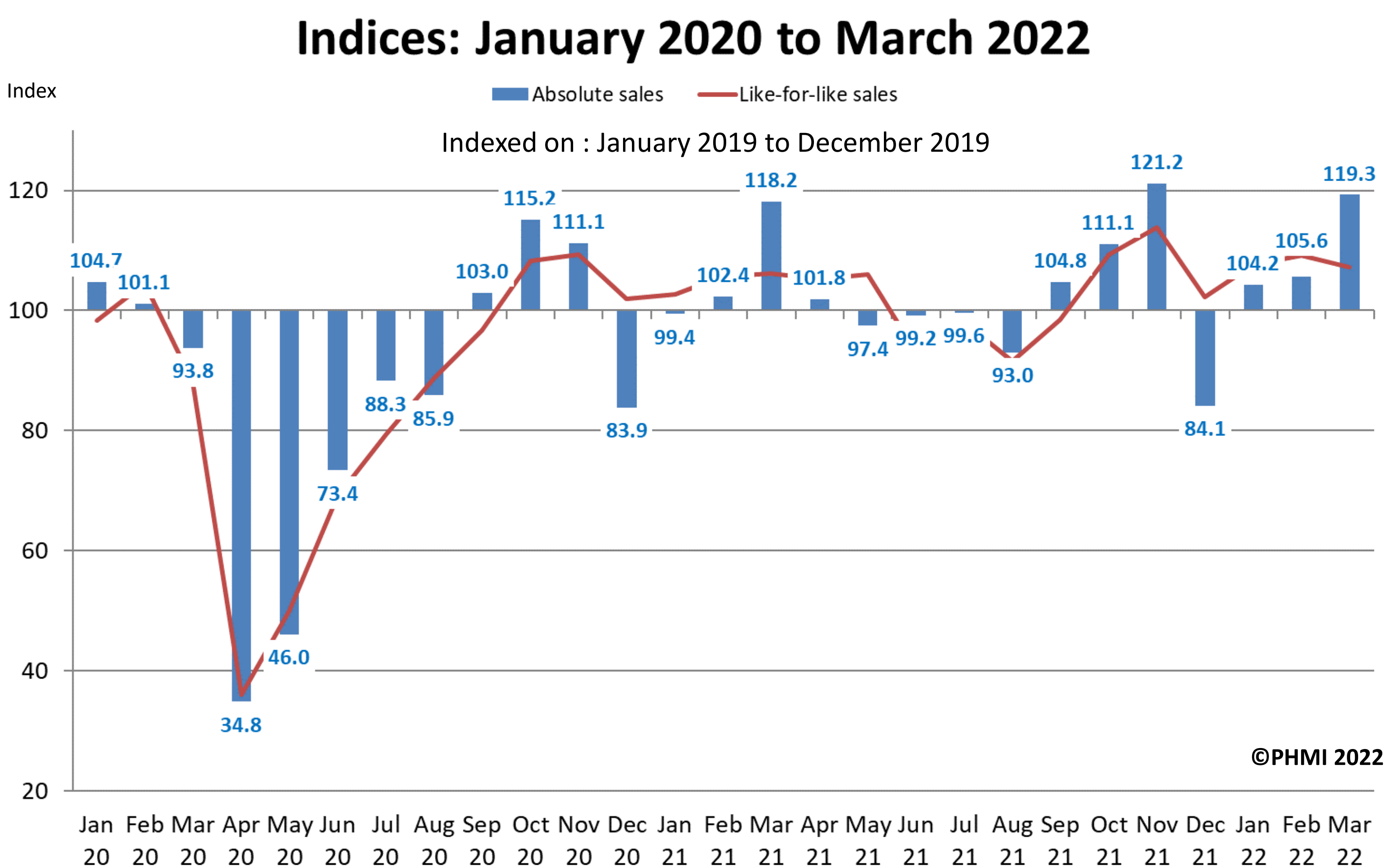
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Monthly: Index

Absolute and like-for-like sales index*

Two more trading days in March 2022. Like-for-like sales take trading day differences into account.

Plumbing & Heating Merchant Index



Source: GfK's Builders Merchants Total Category Report January 2019 to March 2022

Values shown for absolute sales

March's PHMI Index (119.3) was higher than in February but benefitted from two more trading days.

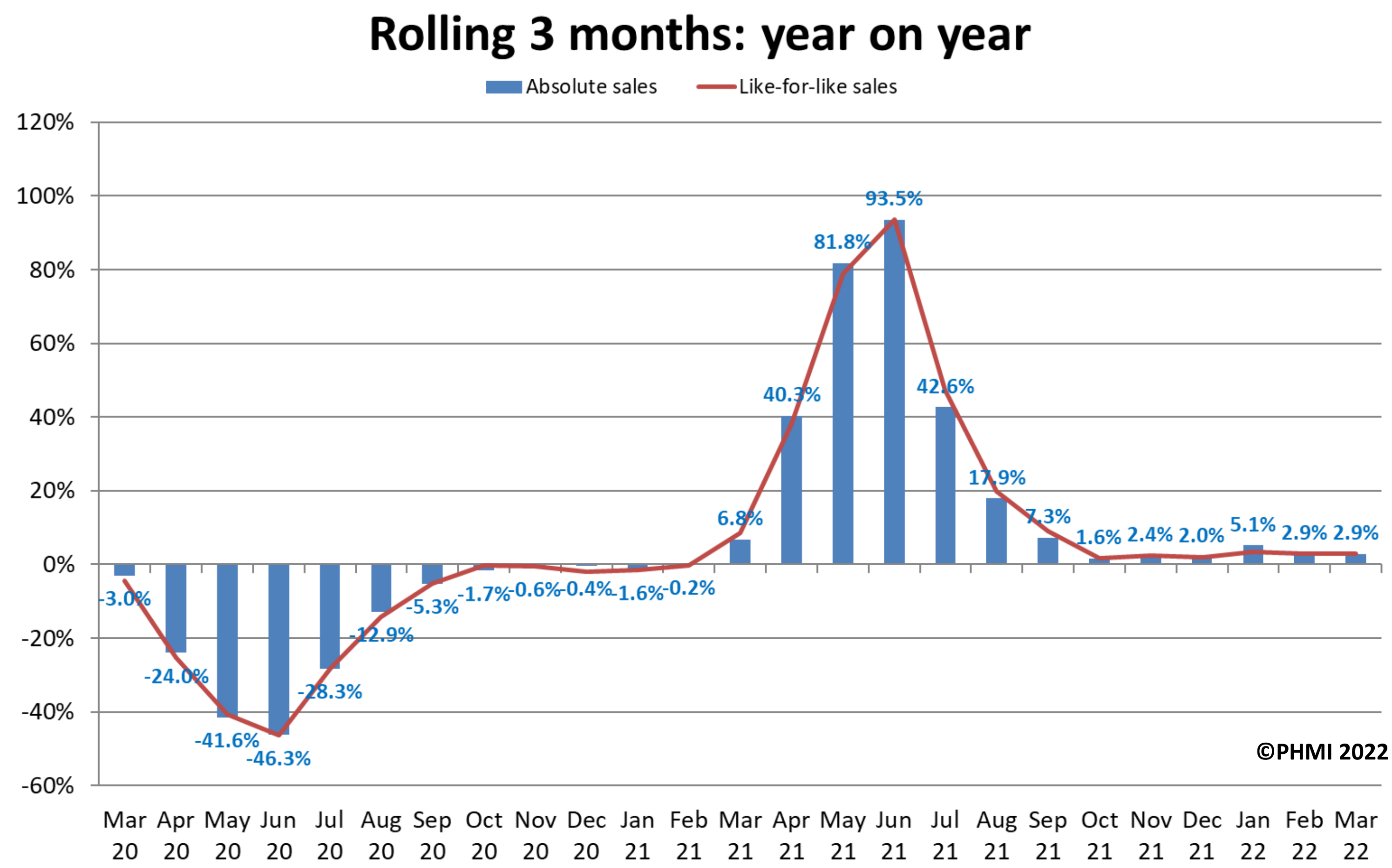
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: This year v last year

Absolute and like-for-like sales*

No difference in trading days in January to March 2022 compared with January to March 2021.
Like-for-like sales take trading day differences into account.

Plumbing & Heating Merchant Index



Source: GfK's Builders Merchants Total Category Report January 2019 to March 2022

Values shown for absolute sales

Sales in January to March 2022 (Quarter 1) were 2.9% higher than last year. However, growth came entirely from price increases (+8.9%), whereas volume was down 5.5%.

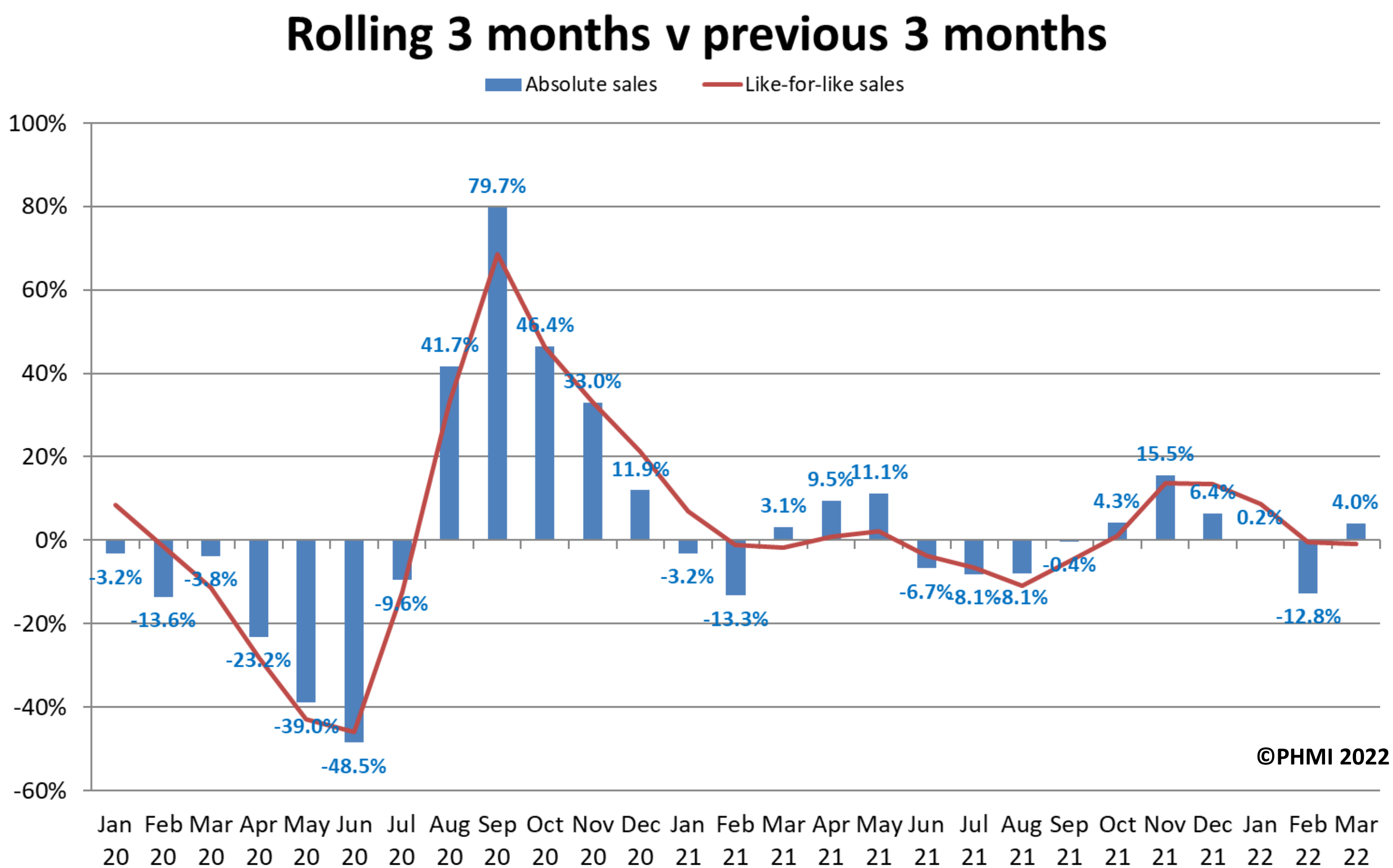
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: v previous 3 months

Absolute and like-for-like sales*

Plumbing & Heating Merchant Index

Three more trading days in January to March 2022 compared with October to December 2021. Like-for-like sales take trading day differences into account.



Source: GfK's Builders Merchants Total Category Report January 2019 to March 2022

Values shown for absolute sales

Three more trading days helped sales in January to March (Quarter 1 2022) to increase by 4.0% compared with October to December (Quarter 4 2021).

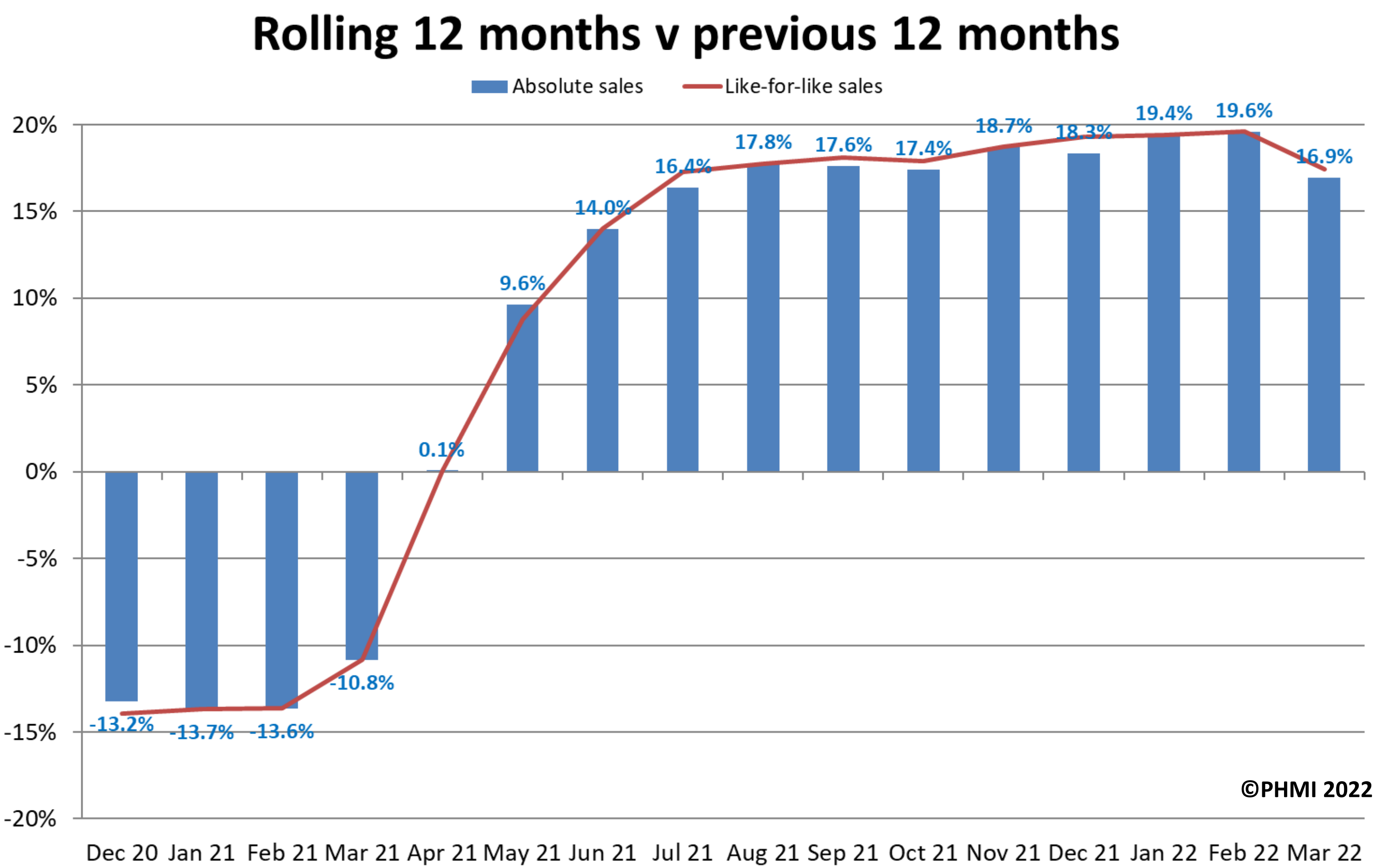
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Last 12 months: Year on year

Absolute sales index and like-for-like sales index*

One less trading day in April 2021 to March 2022 compared with April 2020 to March 2021. Like-for-like sales take trading day differences into account.

Plumbing & Heating Merchant Index



Source: GfK's Builders Merchants Total Category Report January 2019 to March 2022

Values shown for absolute sales

Sales in the twelve months to March 2022 were 16.9% higher than in covid-affected April 2020 to March 2021.

*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

PHMI Trading Days

Plumbing & Heating Merchant Index

Source: GfK's Builders Merchants Total Category Report January 2019 to March 2022

Monthly
Index: 20.8

2020	Jan	Feb	Mar*	Apr*	May*	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	22	20	22	20	19	22	23	20	22	22	21	17
2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	20	20	23	20	19	22	21	21	22	21	22	17
2022	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	20	20	23									

Quarterly
Index: 62.3

Year	Q1	Q2	Q3	Q4
2020	64	61	65	60
2021	63	61	64	60
2022	63			

Half Year

Year	H1	H2
2020	125	125
2021	124	124
2022		

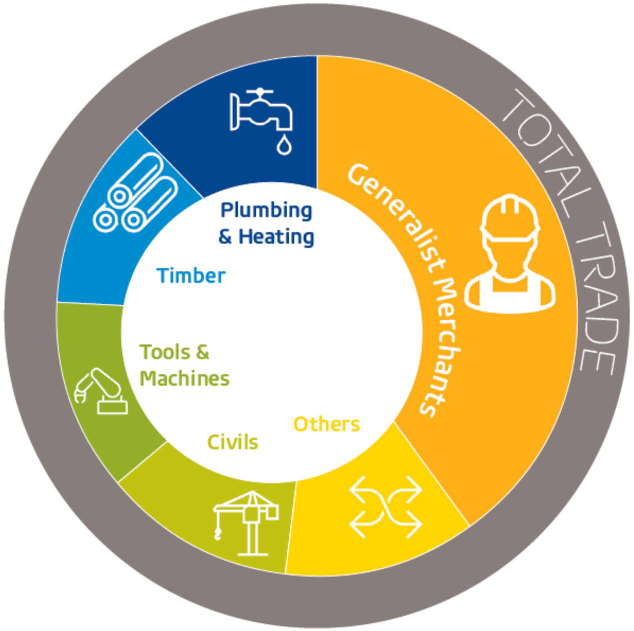
Full Year

2020	250
2021	248
2022	

*Due to the Covid-19 pandemic, some merchants temporarily closed branches in the period March to May 2020, hence their trading days may have differed from the standard numbers shown above.

Plumbing & Heating channel definition and merchants

Plumbing & Heating Merchant Index



Plumbing Specialists

Plumbing & Hardware Specialists are small outlets handling nails, hardware products, pipes, ironware, paint, faucets, sanitary products, bathroom accessories, ceramic tiles and heating equipment such as boilers, radiators & heating controls.

Their main turnover is generated with product groups such as installation, paint & plumbing/hardware product groups (e.g. nails, saws, scissors, keys).

Plumbing Merchants

Large outlets handling nails, hardware products, pipes, ironware, paint, faucets, sanitary products, bathroom accessories & kitchen, bathroom furniture, bath tubs and heating equipment such as boilers, radiators & heating controls. Compared with Plumbing Specialists they are bigger & generate a higher turnover.

Their main turnover is generated with bath/kitchen faucets, sanitary & complementary products, bathroom accessories, tiles and bath tubs and bathroom furniture.

Turnover is generated with professional end users (B2B) as well as private end users (B2C).

Merchant partners include:

City Plumbing Supplies

Graham The Plumbers' Merchant

James Hargreaves Plumbing Depot

PTS Plumbing Trade Supplies

Wolseley

Building the Industry & Building Brands from Knowledge

Plumbing & Heating Merchant Index

Contacting PHMI

PHMI Experts
Plumbing & Heating brands who are interested in becoming PHMI Experts and speaking for their markets and building their brands should contact Ralph Sutcliffe:

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More data available
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Contact us

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